

CHICAGO AND



TRANSPORTATION COMPANY

6-106A012

CORPORATE COMMUNICATIONS AND SECRETARY

DIRECT DIAL NUMBER

312-559-6158

No.

Date

APR 16 1986

Fee \$

10.00

April 15, 1986

File No. A-12516

ICC Washington, D.C.

APR 16 1986 • 1 35 PM

INTERSTATE COMMERCE COMMISSION

Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
Washington, D. C. 20423

Re: Equipment Lease dated as of May 1, 1985 between MetLife Capital Corporation and Chicago and North Western Transportation Company, Assigned Recordation No. 14769

Dear Mr. Bayne:

Pursuant to Section 11303 (formerly Section 20c) of the Interstate Commerce Act, enclosed for recordation are counterparts of Amendment #2 dated January 2, 1986 amending the Equipment Lease in certain respects.

The names and addresses of the parties to the transaction are as follows:

1. MetLife Capital Corporation, 10900 N.E. 8th, Suite 1300, Bellevue, Washington 98009
2. Chicago and North Western Transportation Company, 165 North Canal Street, Chicago, Illinois 60606.

Enclosed is a check for \$10.00 to cover your recording fee. Please assign a sequential recordation number, retain one counterpart for your files, and return the remaining counterpart showing recordation data.

Sincerely

*Lisa M. Fanelli*

Lisa M. Fanelli  
Assistant Secretary

Enclosure

cc: G. R. Charles  
R. F. Guenther  
R. L. Johnson  
D. E. Stockham, Attn: P. J. Brod  
M. R. Jeske  
Arthur Anderson & Co. (Paul Keglevic)

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AMENDMENT # 2  
TO  
EQUIPMENT LEASE AGREEMENT

14769-B  
APR 10 1986 -1 35 PM

INTERSTATE COMMERCE COMMISSION

This Amendment #2 (the "Amendment") is dated as of the 2nd day of January, 1986, and is among MetLife Capital Corporation (the "Lessor"), MetLife Capital, Limited Partnership ("Assignee") and Chicago and North Western Transportation Company (the "Lessee").

W I T N E S S E T H:

WHEREAS, Lessor and Lessee entered into a certain Equipment Lease Agreement dated May 1, 1985 ("Lease"); and

WHEREAS, Lessor assigned its interest but not its obligation under the Lease to Assignee by an Assignment dated August 1, 1985; and

WHEREAS, the Lease was amended pursuant to a certain Amendment #1 dated September 1, 1985; and

WHEREAS, the parties now desire to further amend the lease in certain limited respects;

NOW THEREFORE, it is agreed as follows:

1. The Rental Factor, Stipulated Loss, and Economic Values for the Lease with respect to Equipment schedules closing during 1986 shall be calculated by Lessor and agreed to by Lessee so as to maintain Lessor's after-tax economics on a par with schedules closing during 1985.

2. Section 28 of the Lease is amended to provide that Lessor shall have the right to adjust the Rental Factor for schedules closing in 1986 so as to preserve Lessor's after-tax economics in the event of a material adverse change in applicable tax law during 1986 or during the 99th Congressional Session if Lessor's after-tax economics are affected by such change.

3. Section 3 of the Lease is amended by adding the following:

"The Base Lease Commencement Date for Equipment closed for in 1986 will be July 1, 1986. There will be fifteen (15) semi-annual payments in arrears; commencing January 1, 1987 at the Rental Factor determined in paragraph 1. above, computed using the actual Funding Date. There shall be interim rentals payable on July 1, 1986 for the number of days from and including the Funding Date to but excluding July 1, 1986 at the daily equivalent of such Rental Factor. Assuming a Funding Date of March 31, 1986, the Rental Factor will be 8.0626% of the Cost of each Item of Equipment, to be revised upward or downward to maintain Lessor's after-tax economics on a par with those for schedules closing in 1985."

4. Schedule "A" is hereby amended to include the following additional Items of Equipment:

<u>Quantity</u>	<u>Description</u>	<u>Estimated Purchase Price</u>
1	Heavy-duty Fork Lift Truck	\$ 78,000
1	Chassis Flipper	55,000
16	Chassis Stacking Frames	229,000

5. Except as herein modified, the Lease, as amended, shall remain unchanged and the same is hereby ratified.

6. MetLife's commitment as set forth in its Lease Proposal dated February 3, 1986 is hereby extended to June 30, 1986.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment #2 to be executed by its duly authorized representatives the day and year first above written.

[Corporate Seal]

ATTEST:

Lia M. Fanelli  
Assistant Secretary

LESSEE:

CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

By: J.C. S. [Signature]

Its: Assistant Secretary

WITNESS:

[Signature]

METLIFE CAPITAL, LIMITED PARTNERSHIP

BY: METLIFE CAPITAL CORPORATION,  
GENERAL PARTNER

By: [Signature]

Its: Sr. Vice President

[Corporate Seal]

ATTEST:

[Signature]

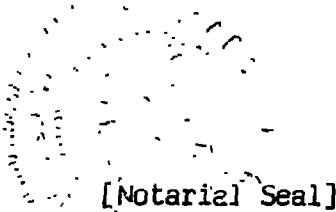
METLIFE CAPITAL CORPORATION

By: [Signature]

Its: Sr. Vice President

STATE OF ILLINOIS)  
 ) SS  
COUNTY OF COOK )

On this April 14 1986, before me personally appeared T. A. Tingleff, to me personally known who signed the foregoing instrument on this day and, being by me duly sworn, says that he is a Vice President of CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



[Notarial Seal]

My Commission expires: **My Commission Expires Apr. 17, 1989**

Marc J. Jelle  
Notary Public

STATE OF WASHINGTON)  
 ) SS  
COUNTY OF KING )

On this 10 Day of April 1986, before me personally appeared Michael E. Taft, to me personally known, who signed the foregoing instrument on this day and, being by me duly sworn says that he is the Senior Vice President of MetLife Capital Corporation the General Partner of METLIFE CAPITAL, LIMITED PARTNERSHIP, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]

My Commission expires: 10-5-88

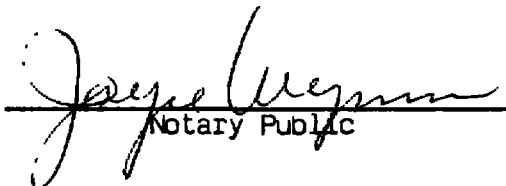
Joseph E. Jelle  
Notary Public

STATE OF WASHINGTON)

) SS

COUNTY OF KING )

On this 10<sup>th</sup> Day of April 1986, before me personally appeared Richard E. Mellon, to me personally known who signed the foregoing instrument on this day and, being by me duly sworn, says that he is a Senior Vice President of METLIFE CAPITAL CORPORATION the General Partner of METLIFE CAPITAL, LIMITED PARTNERSHIP, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

  
Notary Public

[Notarial Seal]

My Commission expires: 10-5-88

<u>Quantity</u>	<u>Description<sup>1/</sup></u>	<u>CNW Road Numbers</u>	<u>Estimated Cost<sup>2/</sup></u>
2	Crawler Loader	17-4040 17-4041	190,000
1	Crossing/Switch Undercutter	17-4042	130,000
3	Tractor Loaders (Rubber Tired)	17-4043 17-4044 17-4045	60,000
2	Air Compressors	17-4046 17-4047	30,000
2	Car Movers	17-4048 17-4049	240,000
1	Rail Threader (4 Sub-Units)	CNW 261610 CNW 261611 CNW 261612 CNW 261613	600,000
1	Wheel Handling Crane w/Magnet	17-4050	160,000
1	Yard Cleaner	17-4051	200,000
3	Production Tie Gang Spikers	17-4052 17-4053 17-4054	220,000
1	On Track Brush Cutter- Tree Trimmer	17-4055	180,000
1	Spike Puller - Rail Gang	17-4056	35,000
1	Tie Remover	17-4057	100,000
			<u>\$5,585,000</u>

1/ Type of equipment may vary. In the event that actual equipment differs in any material respect from this listing or Lessor's reasonable assumptions with respect thereto, Lessor may adjust base rental factor to account for such deviation.

2/ Total Estimated Cost includes estimated transportation charge which will be included in the Vendor's invoice as part of the cost of an Item of Equipment.

D13/13-mr